

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>COMVERSE TECHNOLOGY INC/NY/</u> (Last) (First) (Middle) <u>810 SEVENTH AVENUE</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>VERINT SYSTEMS INC [VRNT.PK]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
			3. Date of Earliest Transaction (Month/Day/Year) <u>05/25/2007</u>			
			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series A Convertible Perpetual Preferred Stock	\$32.66 ⁽¹⁾	05/25/2007		P		293,000		(1)	(2)	Common Stock	8,971,220 ⁽¹⁾	\$1,000	293,000	D	

Explanation of Responses:

- 1. Due to the limitation on the amount of characters used, please see Exhibit 99.1 - Explanation of Responses.
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/s/ Paul L. Robinson, COO, EVP
and Gen. Csl. of Comverse 05/30/2007
Technology, Inc.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Explanation of Responses:

- (1) Assumes conversion on the date of this report. However, the Series A Convertible Perpetual Preferred Stock will not have conversion rights or voting rights until the underlying shares of Verint Common Stock are authorized by a majority vote of Verint's stockholders. Following authorization of the underlying shares, each share of Series A Convertible Perpetual Preferred Stock will be convertible at the option of the holder thereof into a number of shares of Verint Common Stock equal to the liquidation preference then in effect divided by the conversion price then in effect, which will initially be \$32.66, subject to adjustment. The liquidation preference is an amount equal to the issue price of \$1,000 per share of Series A Convertible Perpetual Preferred Stock plus the sum of all accrued and unpaid dividends, whether or not declared. Following authorization of the underlying shares, each share of Series A Convertible Perpetual Preferred Stock will entitle its holder to the number of votes equal to the number of shares of Common Stock into which such share of Series A Convertible Perpetual Preferred Stock is initially convertible based on a conversion rate equal to the issue price of \$1,000 per share of Series A Convertible Perpetual Preferred Stock divided by \$32.66, the conversion price in effect on May 25, 2007, the issue date. The initial conversion rate, which is subject to adjustment, is 30.6185 shares of Common Stock for each share of Series A Convertible Perpetual Preferred Stock. Dividends accrued on the Series A Convertible Perpetual Preferred Stock, that may range from 3.875% to 5.625%, may be paid by Verint, under certain circumstances, in shares of Common Stock. Common Stock issued in payment or partial payment of a dividend will be valued for such purpose at 95% of the average of the daily volume weighted average stock price for each of the five consecutive trading days ending on the second trading day immediately prior to the record date for such dividend.
- (2) The Series A Convertible Perpetual Preferred Stock has no expiration date.